

Hobbies

Maple Leafs easily outscore U.S. gold Eagles three to one

By Roger Boye

The Canadian Maple Leaf expanded its domination of the worldwide gold-coin market during early 1988, outselling Uncle Sam's American Eagle by a three-to-one margin.

Investors bought 465,000 troy ounces of uncirculated Maple Leafs (worth about \$220 million retail in U.S. dollars) from January through March, 4 percent more than in the same period of 1987, according to figures re-

leased in mid-May. Those coins rate as one of Canada's most popular—and valuable—export items.

Uncirculated gold Eagles, meanwhile, are mired in a sales slump. U.S. Mint officials unloaded just 154,500 troy ounces of gold Eagles during 1988's first quarter. And sales remained sluggish in April.

The American Eagle ranked as the world's most widely sold gold coin in 1986—its launch year—and placed a close second to the

Maple Leaf in 1987. But if demand continues to languish this year, the Eagle could lose its second-place standing to the Australian Nugget or the British Britannia.

Some experts attribute the Maple Leaf's gains to superior marketing efforts by the Canadian government and to the coin's gold purity. Investors in the Far East and Europe prefer to buy a 24-karat Maple Leaf rather than a 22-karat Eagle (the U.S. Mint adds silver and copper to gold in making Eagles).

Meanwhile, sales of the one-ounce silver Eagle remain robust.

New legislation in Congress would force the U.S. Mint to produce special coins out of palladium, a precious silver-white metal of the platinum group.

The coins—which would commemorate the centennials of six western states—would use palladium mined or refined in the United States, according to a bill in the U.S. Senate. Most of the country's palladium comes from

one mine in Montana.

The Royal Canadian Mint is selling three types of 1988 collector coin sets ranging in price from \$37.50 (U.S. funds) for a seven-coin proof set to \$6.05 for a six-coin uncirculated set. The proof set includes a silver dollar containing .375 of an ounce of precious metal.

For more information, or to order, write to the Royal Canadian Mint, Box 457, Station A, Ottawa, Ontario, Canada K1N 8V5.